

109TH CONGRESS
1ST SESSION

H. R. 293

To amend the Internal Revenue Code of 1986 to eliminate the marriage penalty in the contribution rules for Roth IRAs.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 20, 2005

Mr. HEFLEY introduced the following bill; which was referred to the Committee on Ways and Means

A BILL

To amend the Internal Revenue Code of 1986 to eliminate the marriage penalty in the contribution rules for Roth IRAs.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. ELIMINATION OF MARRIAGE PENALTY IN CON-**
4 **TRIBUTION RULES FOR ROTH IRAS.**

5 (a) PHASEOUT RANGE.—Clause (ii) of section
6 408A(c)(3)(A) of the Internal Revenue Code of 1986 (re-
7 lating to dollar limit) is amended to read as follows:

8 “(ii) \$15,000 (\$30,000 in the case of
9 a joint return).”.

1 (b) PHASEOUT THRESHOLD.—Clause (ii) of section
2 408A(c)(3)(C) of such Code is amended—

3 (1) in subclause (I)—

4 (A) by striking “\$150,000” and inserting
5 “\$190,000”, and

6 (B) by inserting “and” at the end,

7 (2) in subclause (II) by striking “, and” and in-
8 serting a period, and

9 (3) by striking subclause (III).

10 (c) ROLLOVER FROM IRA.—Subparagraph (B) of
11 section 408A(c)(3) of such Code is amended by striking
12 “relates—” and all that follows and inserting “relates, the
13 taxpayer’s adjusted gross income exceeds \$100,000
14 (\$200,000 in the case of a joint return).”.

15 (d) EFFECTIVE DATE.—The amendments made by
16 this section shall apply to taxable years beginning after
17 December 31, 2004.

○